

# **WBENC Board of Directors Meeting**

September 12, 2023

**WBENC** 

# AGENDA

<b>2:00 PM</b>	<b>OPENING COMMENTS</b>	<b>PAMELA PRINCE-EASON</b>
<b>2:02 PM</b>	<b>BOARD CHAIR'S REPORT CALL MEETING TO ORDER APPROVAL OF MEETING MINUTES (APRIL 2023)</b>	<b>NEDRA DICKSON</b>
<b>2:15 PM</b>	<b>NOMINATING AND GOVERNANCE COMMITTEE REPORT</b>	<b>CLINT GRIMES</b>
<b>2:30 PM</b>	<b>PRESIDENT &amp; BOARD CHAIR'S REPORT</b>	<b>PAMELA PRINCE-EASON</b>
<b>3:10 PM</b>	<b>ESG MODEL DISCUSSION</b>	<b>LAURA TAYLOR</b>
<b>3:30 PM</b>	<b>TREASURER'S REPORT</b>	<b>THERESA HARRISON/ PAMELA PRINCE-EASON</b>
<b>4:00 PM</b>	<b>FORUM UPDATE</b>	<b>PEGGY DELFABBRO</b>
<b>4:10 PM</b>	<b>LEADERSHIP COUNCIL UPDATE</b>	<b>SANDRA EBERHARD</b>
<b>4:30 PM</b>	<b>CLOSE</b>	<b>NEDRA DICKSON</b>

# Board Chair's Report

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# Nominating Governance Committee Report

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# Nominating Governance Committee: Board Elections

## Nominations for Existing Corporate Board Seats - 1

Walmart                      Denise Malloy                      (term exp 2024)

## New Corporate Seats - 1

Altria                      Lisa Blake                      (term exp 2023)\*\*

## Vacant Corporate Seats - 1

UPS

**Current Corporate Board Seats Total: 47**  
Term expiring 2023 – 15 \*\*  
Term expiring 2024 – 16  
Term expiring 2025 - 16



**All Board Members:  
Please Complete and Return all  
Code of Ethics and Conflict of  
Interest Forms by 9/30/23**

**Thank you!**

**WBENC** 

# President & Board Chair's Report

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# President's Report Topics

## Strategic

1. Strategic Partnership Opportunities for 2024
2. Proposed WBENC Position regarding Attack on Diversity & Inclusion
3. ESG Model/Direction for WBENC
4. Top Corporation Program "Amplification"

## Operational Excellence

1. Intern Summer Program Complete
2. Program Excellence – May 2023 through August 2023
3. November 2023 Unity Week – Note: Next Board Meeting – in person – Philadelphia
4. MBDA Funding Status
5. 2024 National Conference Preparation – March 19-22, 2024 – Denver: Gaylord Rockies

## Technology

1. Certified Shared Database
2. Financial Accounting System (Sage Intacct)
3. Customer Relationship Management System (SalesForce)

## Engagement

1. National Partner Events
2. RPO Events

## Transition to Finance Report

1. Staffing Status
2. Audit Finalization
3. RPO Allocation on Updated Forecast
4. New Lease – April 1, 2024



**Next:**  
AI Approach/Direction for WBENC





# WBENC

## 2023 WBENC Partnership Value Session August 23, 2023 Excerpts for September 12, 2023 Board Meeting





# WBENC Partnership Value

- ✓ WBENC Helps You Find Diverse Suppliers
- ✓ WBENC Connects You With Diverse Suppliers
- ✓ WBENC Focuses on the Growth & Development of its Diverse Suppliers to Help You Increase Your Diverse Spend
- ✓ WBENC Creates Pathways to Success by Breaking Down Barriers
- ✓ WBENC Helps You Create Internal Champions by Connecting and Engaging Your Leaders & SMEs



# WBENC Industry Programming: *3-Pronged Approach*



Automotive



Food & Beverage



Utilities



Healthcare



Energy



Financial  
Services



Retail



Chemical



Construction



Insurance



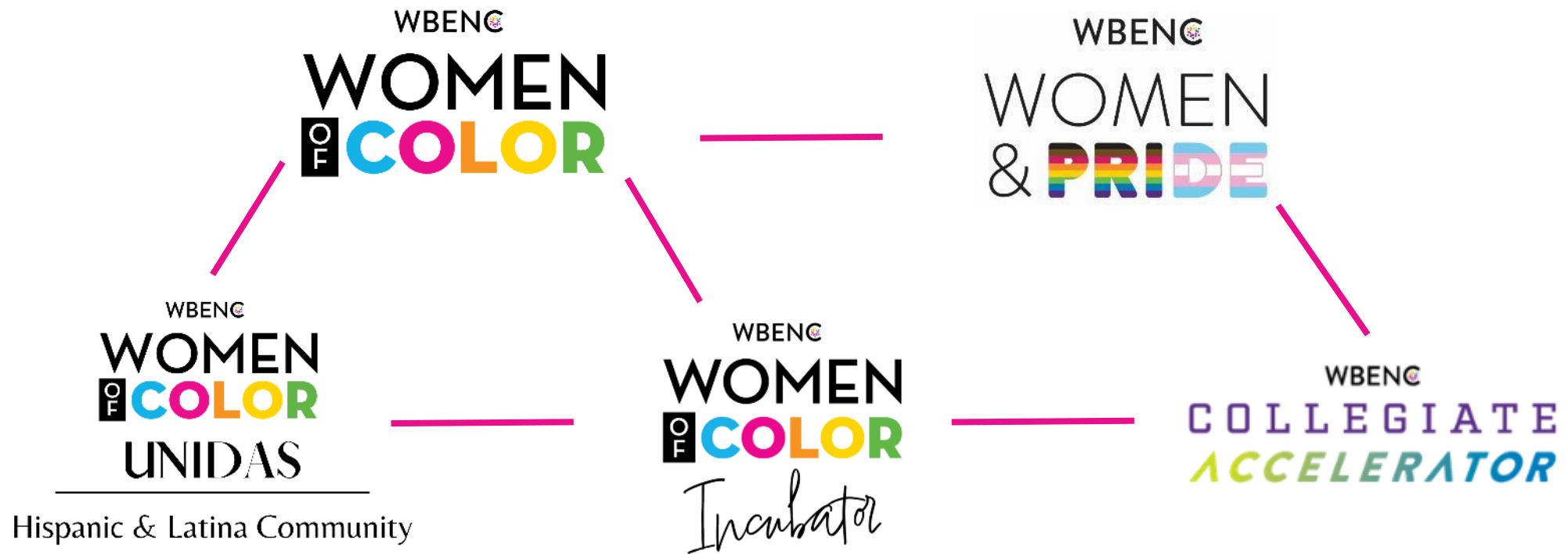
Government



Manufacturing

# Outreach & Development

Pipeline Development that addresses the unique challenges faced by the multiple diverse groups among our WBEs



# WOC Incubator HBCU Pitch Championship



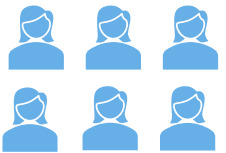
  **HOWARD UNIVERSITY**  
1867





   
HBCU 1886  
**UNIVERSITY OF MARYLAND EASTERN SHORE**



  **FAMU** [ FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY ]





*Would you like to sponsor an HBCU in 2024 and/or beyond?*



# WBENC Executive Education Programs

## Sponsorship Opportunities:

- Create a Signature Program with WBENC
- Title Sponsor
- Session Sponsor
- Scholarship Funding for WBEs to attend

We  THRIVE

We  THRIVE  
Digital

We  IGNITE  
Powered by EOS®, the Entrepreneurial Operating System®

WBENC   EDUCATION  
CAPSTONE

WBENC 

# Breaking Down Access to Capital Barriers

Sponsorship Opportunities throughout LIFT from Signature, Title, Program, Session, and Support


## WBENC LIFT

Financial Center of Excellence

WBENC  
**THRIVING**

with **Capital One**

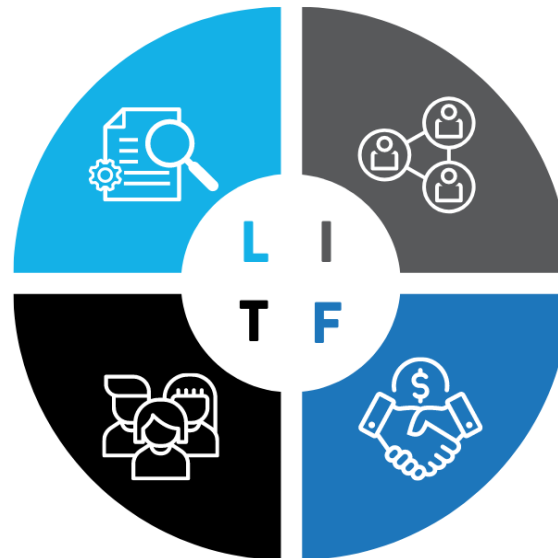
**Bridge**  
built by **citi**

**CHASE**  **for BUSINESS**

macy's inc  
**.S.P.U.R.**  
**pathways**  
Shared Purpose, Unlimited Reach

### LEARN

- Scalability Readiness
- Building Business & Financial Acumen



### INTERCONNECT

- Capital Connector

### THRIVE

- Coaching
- Business Development
- Networking

### FUEL

- Improving access to capital
- Funding Readiness

Leveraging partners and resources to amplify impact

# WBENC MOMENTUM

## WBENC November Event

November 27-29, 2023 | Philadelphia Marriott Downtown  
1201 Market Street, Philadelphia, PA 19107

### An invitation-only VIP experience!

Questions? Contact [wbencustsvc@wbenc.org](mailto:wbencustsvc@wbenc.org)

## 2023 WBENC NOVEMBER EVENT SCHEDULE

DATE	START TIME	END TIME	ACTIVITY
MONDAY NOVEMBER 27, 2023	10:00 AM	12:00 PM	WBENC Board of Directors Meeting
	1:30 PM	4:30 PM	WBENC 2023 November Event Kickoff Session
	5:00 PM	7:00 PM	Evening Function / Reception
TUESDAY NOVEMBER 28, 2023	9:00 AM	10:00 AM	Breakfast
	8:30 AM	9:45 AM	Women's Enterprise Forum Breakfast
	10:00 AM	12:30 PM	ESG Programming
	12:30 PM	1:30 PM	Lunch
	2:00 PM	5:00 PM	WBENC Pitch Competition Final Round
WEDNESDAY NOVEMBER 29, 2023	5:30 PM	7:30 PM	Evening Function / Reception
	9:00 AM	10:00 AM	Breakfast
	10:00 AM	12:00 PM	*Joint NBIC Programming
	12:30 PM	1:30 PM	Lunch
	2:00 PM	5:30 PM	*WBENC & NGLCC Joint MatchMaker

\*For more information on the National Business Inclusion Consortium (NBIC) Unity Week Activities on Wednesday 11/29 and Thursday 11/30, please visit [www.nglcc.org/nbic-unity-week-2023](http://www.nglcc.org/nbic-unity-week-2023).

Schedule updated as of 8.29.23.

# WBENC MOMENTUM

WBENC November Event  
Brought to you by

Title Sponsors

accenture

AMPCUS  
collaboration redefined

Event Sponsors

Pitch Sponsor



Pitch Academy Sponsor





WBENC  
**NATIONAL**  
CONFERENCE  
**AMPLIFY**

**March 19-22, 2024**  
**Gaylord Rockies Resort & Convention Center**  
**Denver, CO**

*Event Sponsorships:*  
*\$15,000-\$80,000*

**Featuring:**

- 2 Days of Expo
- 2 Meet & Greet sessions
- Industry Labs
- Interactive Evening Events
- RPO Oriented Networking
- WBENC Collegiate Accelerator
- Women Owned Demos & Pop-Up Shops
- And much, much more!



# **WBENC ESG Approach and the United Nations Sustainable Development Goals**

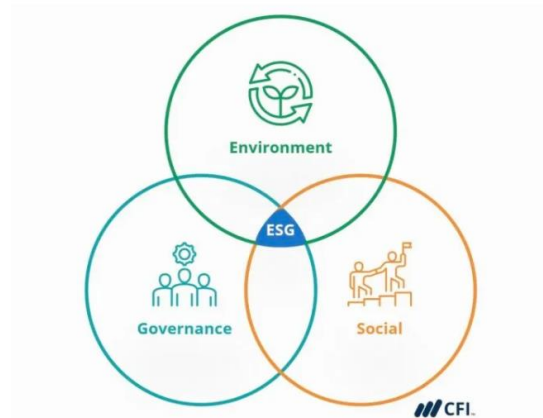
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# What is ESG?

- ◆ ESG stands for Environmental, Social, and Governance. These are called pillars in ESG frameworks and represent the three main topic areas that companies are expected to report on.
- ◆ The goal of ESG is to capture all the non-financial risks and opportunities inherent to a company's day-to-day activities.
- ◆ Additionally, investors are increasingly applying these non-financial factors as part of their analysis process to identify material risks and growth opportunities.

Source: <https://www2.deloitte.com/ce/en/pages/global-business-services/articles/esg-explained-1-what-is-esg.html>



Source: <https://corporatefinanceinstitute.com/resources/esg/esg-environmental-social-governance/>

## What is ESG?

Environmental, Social, and Governance Factors:



Source: <https://laptrinhx.com/what-is-esg-880157766/>

# Why is ESG Relevant?

- ◆ ESG is now a core element in determining shareholder value. Corporate investors routinely evaluate ESG performance for publicly traded companies as a business practice.
- ◆ ESG performance reflects directly and indirectly on brand credibility and corporate leadership in the global economy as it underlines a company's environmental, social, and governance values.
- ◆ As an element of DEI, the moral case for supplier diversity is indisputable...but, more importantly **ESG** offers a compelling business case opportunity to underscore the critical relationship between supplier diversity and shareholder value.

Source: Procurement Resources, Inc.

## Sustainability Has Become A Transformational Business Topic For Decision Makers Around The World



Source: Business sustainability: The importance of ESG to corporate value creation and stakeholders by [Richard Carufel](https://www.agilitypr.com/pr-news/public-relations/business-sustainability-the-importance-of-esg-to-corporate-value-creation-and-stakeholders/) | <https://www.agilitypr.com/pr-news/public-relations/business-sustainability-the-importance-of-esg-to-corporate-value-creation-and-stakeholders/>

# WBENC ESG Purpose Statement

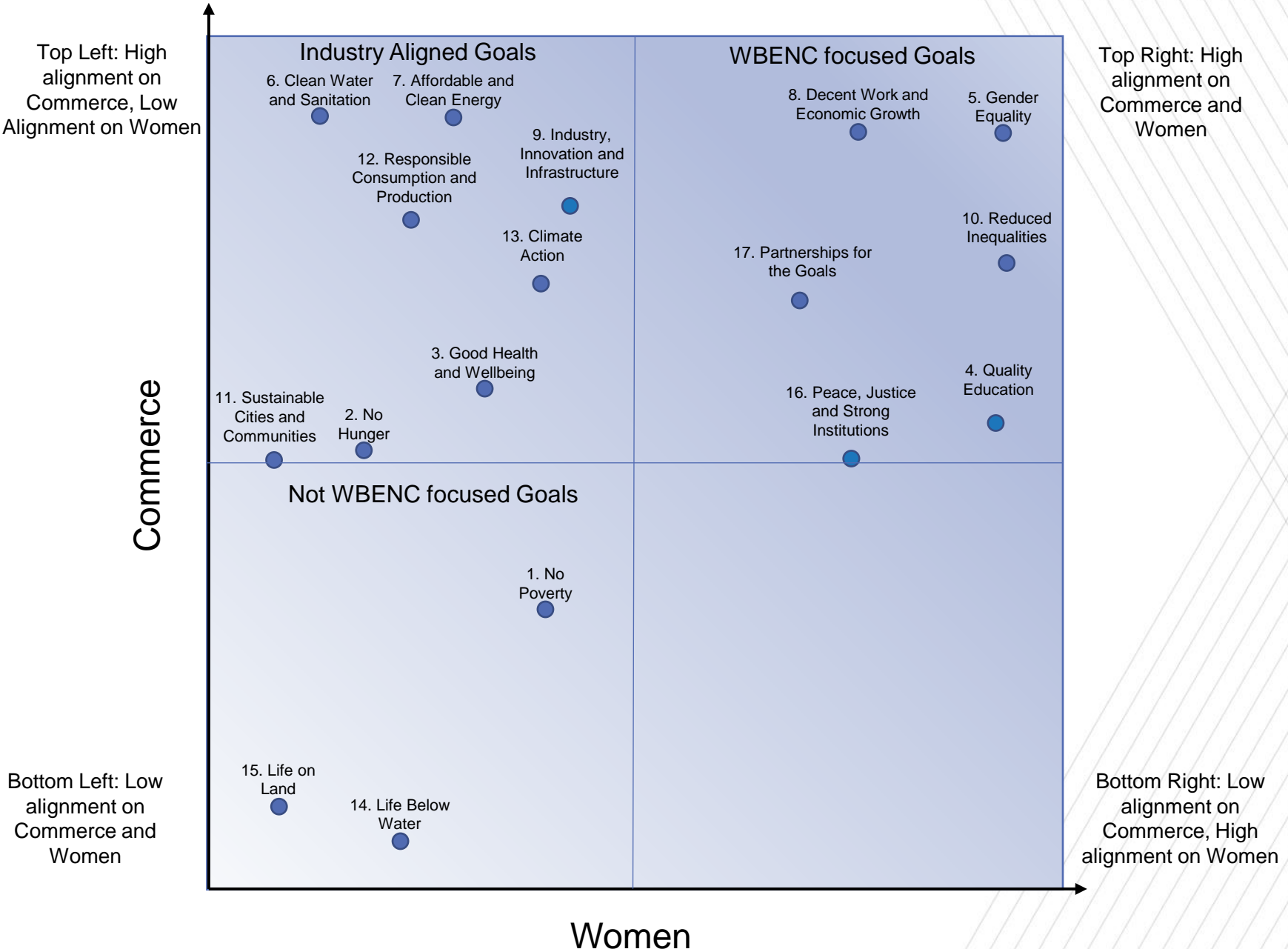
- ◆ To amplify the value that exists at the intersection of women and commerce by bringing insights related to ESG (Environmental, Social and Governance) to WBEs and engage corporate members.
  - Better prepare WBEs to do business with and report-out to corporate members
  - Bring awareness and best practices to corporate members
  - Prepare our network for what is to come, following the general guidelines set forth by the United Nations.

# 17 UN Sustainable Development Goals



1. No Poverty
2. Zero Hunger
3. Good Health and Well-Being
4. Quality Education
5. Gender Equality
6. Clean Water and Sanitation
7. Affordable and Clean Energy
8. Decent Work and Economic Growth
9. Industry, Innovation and Infrastructure
10. Reduced Inequalities
11. Sustainable Cities and Communities
12. Responsible Consumption and Production
13. Climate Action
14. Life Below Water
15. Life on Land
16. Peace, Justice, and Strong Institutions-
17. Partnerships for the Goals

# WBENC Goal Alignment Assessment



# 8. Decent Work and Economic Growth

- Recommendation: WBENC Goal
- Goals that are particularly relevant to WBENC
  - 8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
  - 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value



THE SUSTAINABLE DEVELOPMENT GOALS REPORT 2022: UNSTATS.UN.ORG/SDGS/REPORT/2022/

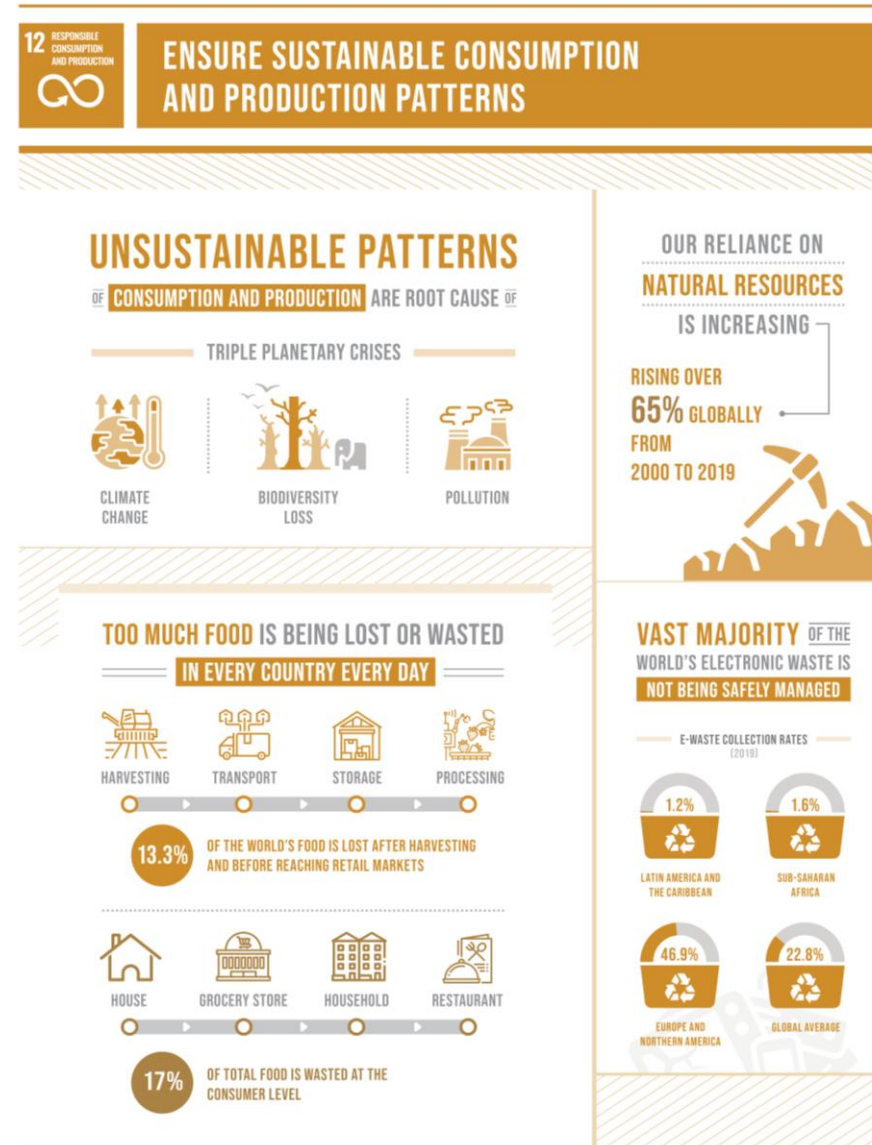


# Industry Aligned ESG Goals DRAFT

Auto	Chemical	Energy	Financial Services	Food and Beverage	Healthcare	Manufacturing	Retail	Utilities
	7. Affordable and Clean Energy	7. Affordable and Clean Energy	5. Gender Equality	2. Zero Hunger	3. Good Health and Well-Being	6. Clean Water and Sanitation		6. Clean Water and Sanitation
	9. Industry Innovation and Infrastructure	9. Industry Innovation and Infrastructure	8. Decent Work and Economic Growth	6. Clean Water and Sanitation	5. Gender Equality	9. Industry Innovation and Infrastructure		7. Affordable and Clean Energy
	12. Responsible Consumption and Production	12. Responsible Consumption and Production	9. Industry Innovation and Infrastructure	12. Responsible Consumption and Production	8. Decent Work and Economic Growth	12. Responsible Consumption and Production		12. Responsible Consumption and Production
	13. Climate Action	13. Climate Action	11. Sustainable Cities and Communities		9. Industry Innovation and Infrastructure			13. Climate Action
					17. Partnerships for the Goals			

# 12. Responsible Consumption and Production

- Recommendation: Industry Aligned Goal  
Industry Goal: Chemical, Energy, F&B, Utilities
- 12.4: By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment
- 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle



THE SUSTAINABLE DEVELOPMENT GOALS REPORT 2022: UNSTATS.UN.ORG/SDGS/REPORT/2022/

# 2023/2024 WBENC ESG Plan

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# 2023 ESG Focus

- ◆ Bring general ESG insights to WBEs and Corporate Members; better prepare WBEs to do business with Corporate Members
  - ◆ Forum Programming
    - ◆ September: Marketing Team “How to Tell Your ESG Story” (Virtual)
    - ◆ November: Global Team “ESG Fireside Chat” (Virtual)
  - ◆ November Event
    - ◆ Best practices and roundtable discussions
  - ◆ ESG checklist for WBEs
  - ◆ Create an ESG Advisory Board

The CEO's Checklist includes:

- **Define:** Determine Exactly what “ESG” Means to Your Business
- **Educate:** Expand Your Knowledge and Deliver the Information
- **Strategy:** Prioritize and Then Expand
- **Goals, Targets & Measurement:** Flesh Out the Metrics
- **Awareness:** Keep Up with the Trends
- **Governance & Transparency:** Nurture Communication

<https://www.greenbiz.com/whitepaper/implementing-esg-program-ceos-checklist>

# 2024 ESG Focus

- ◆ Amplify ESG insights with frameworks and industry alignment
  - ◆ Industry Focus
  - ◆ Frameworks
- ◆ Provide Industry group specific programming
  - ◆ For both WBEs and Corporate Members
  - ◆ Focus on Industry aligned UN Goals
- ◆ Multi Part Series
  - ◆ Suggested Topics:
    - ◆ How to create an ESG Report
    - ◆ Best practice frameworks for ESG
    - ◆ Develop Tracking and Recordkeeping for ESG
    - ◆ Updates on Government Standards (if any)
    - ◆ What Corporate Members are looking for from suppliers



<https://www.planetly.com/articles/esg-reporting-101-all-you-need-to-know-how-to-get-started>

**Thank You**

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# Treasurer's Report Financial Update

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# TREASURER'S REPORT FINANCIAL UPDATE

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Theresa Harrison and Pamela Prince-Eason

September 12, 2023

This presentation is WBENC confidential – recipients have signed  
acknowledgements ensuring confidentiality



**Join Forces. Succeed Together.**



## Our cash position REMAINS Strong Cash as of September 8, 2023

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• Operating Account	<b>\$ 10,402,314</b>
• Excess Cash Account	not currently used
• Investment Account	<b><u>\$ 1,073,700</u></b>
• Liquid Assets	<b>\$ 11,476,014</b>
• Restricted Funds (DBB/CWS)	<b>\$ 919,862</b>
• Perm Restricted	\$ 73,100
• Total Cash Assets	<b><u>\$ 12,468,976</u></b>

# FINANCIALS

## REVENUE BY CATEGORY

### UNRESTRICTED

Revenue	2023 Approved Budget from December 2022	2023 Actual YTD thru 06/30/23	2022 Actual
Membership Projected 05/23	\$6,350,000 <b>\$7,018,066</b>	\$7,031,742	\$6,365,317
Sponsorship & Contributions Projected 05/23	\$4,420,000 <b>\$4,800,000</b>	\$3,552,560	\$5,670,680
Registration Fees Projected 05/23	\$1,750,000 <b>\$2,192,019</b>	\$2,230,329	\$ 1,688,579
Exhibit Fees Projected 05/23	\$ 650,000 <b>\$650,000</b>	\$ 751,347	\$ 680,426
Other Revenues Projected 05/23	\$75,000 <b>\$75,000</b>	\$99,839	\$76,000/ \$179,718
Grant/Pitch Projected 05/23	\$150,000 <b>\$150,000</b>	\$0	\$234,000
Total Revenue Updated Projection 05/23	\$13,395,000 <b>\$14,885,085</b>	\$13,665,817 (no Restricted Release)	\$14,894,720

FINANCIALS UNRESTRICTED	2023 Total Expenses Budget: Notification of Changes as of 04/2023	2023 Forecast based on Expense Changes associated with increased Revenue	2023 Actual YTD thru 06/30/23	2022 Actual
	Expense Category			
	Events & Programs	\$4,300,000	\$4,525,525	\$3,968,318
	Salaries, Bene + PT	\$6,000,000	\$2,792,012	\$5,269,998
	RPO Allocation	\$2,300,000	\$564,828 (Aug = \$768,415)	\$2,351,301
	Professional Fees	\$700,000	\$330,033	\$503,831
	Rent + Utilities	\$350,000	\$184,858	\$363,678
	Travel	\$350,000	\$162,496	\$201,801
	Credit Card Fees	\$150,000	\$137,980 (likely overrun)	\$155,441
	Depreciation	\$60,000	\$28,671	\$65,017
Other Expenses	\$435,000	\$163,836	\$583,861	
Total Expenses	\$14,645,000	\$8,890,239	\$13,463,246	

# DISCUSSION/QUESTIONS

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Thank You

# Women's Enterprise Forum Update

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# Leadership Council Update

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# Discussion/Questions

Thank You!

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